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1917

**JONES BROTHERS
TEA COMPANY, INC.**

68 JAY STREET, BROOKLYN, N. Y.

JONES BROTHERS

CONSOLIDATED BALANCE SHEET

ASSETS

PLANTS, MACHINERY AND FIXTURES,									
less depreciation	-	-	-	-	-	-	-	\$	958,693.83
GOODWILL AND TRADE-MARKS	-	-	-	-	-	-	-		10,571,515.68
INVESTMENTS IN SECURITIES	-	-	-	-	-	-	-		126,225.00
CURRENT ASSETS:									
Inventories of merchandise and materials	-	-	-	-	-	-	-	\$3,093,208.00	
Accounts receivable, less reserve	-	-	-	-	-	-	-	335,873.56	
Agents' deposits fund	-	-	-	-	-	-	-	7,524.41	
Cash in bank and on hand	-	-	-	-	-	-	-	564,555.71	
									<u>4,001,161.68</u>
DEFERRED CHARGES TO OPERATIONS	-	-	-	-	-	-	-		62,151.88

\$15,719,748.07

We have examined the books of Jones Brothers Tea Company, Inc., and subsidiary balance sheet is properly drawn up so as to show the true financial position of the combined

54 William Street, New York, March 23, 1918

TEA COMPANY, INC.

DECEMBER 31, 1917

LIABILITIES

CAPITAL STOCK:

Preferred, 7% cumulative—
40,000 shares of \$100 each - - \$ 4,000,000.00

Common—
100,000 shares of \$100 each - 10,000,000.00

\$14,000,000.00

CURRENT LIABILITIES:

Notes payable - - - - - \$ 600,000.00
Accounts payable - - - - - 176,249.68
Agents' deposits payable - - - - - 7,959.33
Accrued excess profits and income taxes - 57,029.86
Common stock dividends payable
January 15, 1918 - - - - - 50,000.00

891,238.87

RESERVES:

Reserve for unredeemed tickets - - - \$ 550,000.00
Reserve for insurance - - - 43,207.98

593,207.98

APPROPRIATED SURPLUS:

Provision for working capital - - - - - 150,000.00

UNAPPROPRIATED SURPLUS:

Balance at January 1, 1917 - - - \$ 36,185.07
Profits for the year ending December
31, 1917, before providing for
excess profits and income taxes \$636,146.01

LESS—Reserved for:

Working capital \$150,000.00

Dividends on—

Preferred stock 280,000.00

Common stock 100,000.00

Excess profits

and income taxes 57,029.86 587,029.86 49,116.15

85,301.22

\$15,719,748.07

companies for the year ending December 31, 1917, and we certify that, in our opinion, the above companies at December 31, 1917. The sales for the year amounted to \$13,252,059.52.

PRICE, WATERHOUSE & COMPANY